

# MEZZANINE LENDING

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**PGIM Real Estate offers a non-recourse, mezzanine financing product for light transitional, light value-add, bridge and stabilized commercial real estate loans in primary and secondary markets.**

## Property Profile

Top 30 Combined Statistical Areas for:

- Bulk distribution / Industrial
- Apartments
- Grocery-anchored retail
- Senior Housing
- Office
- Other specialty assets

## Loan Amounts

- \$10 million to \$100 million

## Terms

- 3-7 years inclusive of extension options

## Program Terms

- LIBOR + 400 or greater
- Up to 85% Loan-to-Value as-stabilized
- Non-Recourse, except for bad-boy carve-outs
- Flexible pre-payment with yield maintenance
- Future funding, release flexibility, interest reserve, and earnout funding
- Fees for origination, exit, and extensions may be applicable and will vary by deal

*At PGIM Real Estate, we pride ourselves on creating the best deals for the nation's best properties, deals that benefit everyone involved. We rely on innovative thinking, decades of experience—the knowledge, expertise, and relationships they afford us—and the foundation and flexibility of our portfolio lending. Today, real estate has many unprecedented challenges. By digging deep, by collaborating, we find remarkable solutions.*